



**CONNECTICUT REALTORS®**

111 Founders Plaza, Suite 1101 ▪ East Hartford, CT 06108

Tel: (860) 290-6601 ▪ [crealtor.com](http://crealtor.com)

## **Statement on**

**H.B. 5510 (Raised): AN ACT PROVIDING A LIMITED PROPERTY TAX EXEMPTION  
FOR HOMES UNDER CONSTRUCTION**

**AND**

**S.B. 403 (Raised): AN ACT ESTABLISHING A TASK FORCE TO STUDY FLOOD  
PLAIN MANAGEMENT**

## **SUPPORT**

Submitted to Planning and Development Committee  
March 14, 2014

By Debra Chamberlain, President  
Connecticut Association of REALTORS®, Inc.

Connecticut REALTORS® is submitting this testimony in support of two bills. The first is H.B. 5510, AN ACT PROVIDING A LIMITED PROPERTY TAX EXEMPTION FOR HOMES UNDER CONSTRUCTION. The bill would exempt certain homes under construction from property tax assessment until one year after a building permit is issued, a certificate of occupancy is issued or the home is sold, whichever is later.

Connecticut REALTORS® is in support of these exemptions as we believe they will assist to make homes more affordable to the Connecticut consumer. New home construction was hit especially hard with the downturn in the economy. This could provide an important incentive to building.

The next bill we would like to offer our support for is S.B. 403, AN ACT ESTABLISHING A TASK FORCE TO STUDY FLOOD PLAIN MANAGEMENT. This proposal is designed to form a task force which would prevent harm to real and personal property in areas prone to flooding. Connecticut REALTORS® support this bill to the extent that we can provide information and assist in defining what needs to be addressed as well as the impacts of potential solutions as part of flood plain management. Connecticut REALTORS® would also respectfully request to participate as a member of the task force.

Connecticut REALTORS® represent over 15,000 members involved in all aspects of real estate in Connecticut.  
For this reason, the Connecticut REALTORS® ask for your support this proposal.

Thank you for your attention and support of this important matter.